

Leewood Homeowners Association, Inc.
Profit and Loss

For the Two Months Ended February 28, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Operating Income			
Assessments	48,750.00	48,750.00	-
Contribution to Reserves	(10,375.00)	(10,375.00)	-
Interest Income			-
POA Packets	75.00	50.00	25.00
Total Operating Income	\$ 38,450.00	\$ 38,425.00	\$ 25.00
Total Income	\$ 38,450.00	\$ 38,425.00	\$ 25.00
Gross Profit	\$ 38,450.00	\$ 38,425.00	\$ 25.00
Expenses			
Bad Debts			-
Common Property Maintenance			
Grounds Maintenance	6,087.50	6,960.83	873.33
Lighting	518.88	533.33	14.45
Other Maintenance		166.67	166.67
Snow Removal	1,925.00	3,000.00	1,075.00
Trash Service	6,047.50	5,947.50	(100.00)
Tree & Shrub		2,666.67	2,666.67
Total Common Property Maintenance	\$ 14,578.88	\$ 19,275.00	\$ 4,696.12
General & Administrative			
Bank Charges	4.00	8.33	4.33
Dues	318.75	300.00	(18.75)
Meeting Space		-	-
Miscellaneous		-	-
Newsletter	45.47	-	(45.47)
Postage And Delivery	12.10	211.33	199.23
Stationery & Printing	195.29	458.33	263.04
Supplies	133.33	590.00	456.67
Website		-	-
Total General & Administrative	\$ 708.94	\$ 1,568.00	\$ 859.06
Professional Fees			
Accounting		-	-
Insurance	826.75	850.00	23.25
Legal Fees	531.00	1,000.00	469.00
Total Professional Fees	\$ 1,357.75	\$ 1,850.00	\$ 492.25
Taxes			
Federal Income Tax		-	-
Virginia Income Tax		-	-
Other Taxes & Licenses	25.00	25.00	-
Total Taxes	\$ 25.00	\$ 25.00	\$ 0.00
Total Expenses	\$ 16,670.57	\$ 22,718.00	\$ 6,047.43
Net Operating Income	\$ 21,779.43	\$ 15,707.00	\$ 6,072.43

No assurance is provided on these financial statements.

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Profit and Loss

For the Two Months Ended February 28, 2018

	Actual	Budget	Variance
Other Income			
Reserve Income			
Contribution to Reserves	10,375.00	10,375.00	0.00
Dividend Income		-	0.00
Interest Income	1,683.00	1,355.50	327.50
Realized Gain (Loss)			0.00
Unrealized Gain (Loss)			0.00
Total Reserve Income	\$ 12,058.00	\$ 11,730.50	\$ 327.50
Total Other Income	\$ 12,058.00	\$ 11,730.50	\$ 327.50
Other Expense			
Reserve Expenditures			
Curbs		-	-
Entrance Signs		-	-
Fence		-	-
Reserve Study		-	-
Sidewalks		-	-
Signs		-	-
Streets		-	-
Total Reserve Expenditures	\$ 0.00	\$ 0.00	\$ 0.00
Total Other Expense	\$ 0.00	\$ 0.00	\$ 0.00
Net Other Income	\$ 12,058.00	\$ 11,730.50	\$ 327.50
Net Income	\$ 33,837.43	\$ 27,437.50	\$ 6,399.93

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